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Thirteen..

There is a great deal of superstition connected with this number. While its relation to the stock market may be rather ambiguous to the outsider, our special Monday review will ex-plain its relation. Copy free upon re-

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THE LIVE STOCK MARKETS

STEERS 10 TO 15 CENTS LOWER: HEIFERS A TRIFLE WEAKER.

Hogs Moderately Active and Fifteen Cents Lower-Sheep Quiet and Steady-Markets Elsewhere.

UNION STOCKYARDS, INDIANAPOLIS, Nov. places, however, reported liberal supplies and lower prices, and naturally there was a weakness developed here. In fact, the market at the beginning of this week is acting very much the same as at the opening of last week, and while there are not enough of all kinds here today to show the true conditions existing, it was generally admitted that the market was quotably 10c to 15c lower, in sympathy with other places. This, however, was not as much a matter of speculation as a week ago, because there were more cattle here to-day to indicate the condiaveraging 1,365 lbs that sold at \$4.65 were said to be about the same kinds as sold at \$4.75@4.80 at the close of last week. The heifer market was again reported quite dull, but sales indithat the better kinds did not sell much Sales of heifers ranged from \$2.75 to \$4. There appears to have been very little change market for cows. Good to prime kinds from \$3 to \$3.50, and canners to fair cows 162.75. Sales of bulls were reported at \$2.49 and hardly indicated the condition of the arket Calves were a little higher than Satwith sales at \$3@7. As usual at this the week, there was no urgent competibetween buyers, and it was more or less ifficult to consummate sales at prevailing The outlook for the ensuing week is unbut the developments to-day make it dvisable for shippers to be cautious in buying in the country for delivery in the near future.

Good to choice steers, 1,350 lbs and up wards

lain fat steers, 1,350 lbs and upwards, 4,250 4.65

lood to choice 1,200 to 1,300-lb steers... 4,900 4.50

Cat

lain fat 1,200 to 1,300-lb steers.... 3,750 4.35

She

cod to choice 950 to 1,150-lb steers.... 3,500 4.25

and .. \$4,50@ 5.25

Good feeding steers, 500 to 1,100 lbs. Canners and cutters. Good to choice cows and calves. Common to medium cows and calves. Prime to fancy export bulls. Good to choice butcher bulls. Fair to best veal calves

Fair to good heavy calves ... -Representative Sales-Steers .-Av. Pr. No. Av. Pr. 1365 \$4.65 | 5 Feeders..... 960 \$3.80 .1220 3.90 .1219 -Heifers .--Cows.-

1128 3.00 1 Canner...... 640 1.50 1 Canner...... 820 1.00 1 Canner...... 570 1.00

Hogs-Receipts, 3,500; shipments, 750. The receipts of hogs were larger to-day than a week ago or a year ago, and probably larger than received from other places, and, with a sharp reduction in prices everywhere, there was no men were not favored with a good demand from shippers, such as characterized the trade last week, and for the same reason local packers were more independindicated that bids were not unreasonable, and salesmen being finally persuaded that they were being offered the market value here to change hands. There was not enough competition between buyers to create an active market, but a good clearance of the morning receipts was made, with packers the principal buyers. Sales in a general way were fully 15c lower than the close of last week, and reprein their present position are the lowest since January, 1900, and have declined nearly \$1 per thus far this month. There were only a few loads arrived late to-day, but all buyers had left the field and they had to be carried over

unsold. There was not a great variety of hogs represented, and therefore the spread in prices was not as wide as it otherwise would have been. Sales ranged from \$4.40 to \$4.57½, and the bulk of the supply sold at \$4.45@4.50. Quotations: Common to fair light weights..... 4.30@4.35

-Representative Sales .about the usual Monday receipts of sheep and lambs to-day, which means that the supply was

lambs to-day, which means that the supply was small and hardly large enough to establish a range in prices for all kinds. On that account it was, of course, impossible to determine the true condition of affairs by representative sales. There was some inquiry from both shippers and local butchers, but no urgent competition, and it is possible that the prices were a trifle lower than the same kinds sold at the close of last week. It was not generally admitted, however, that there was a considerable change, and no doubt most dealers believed that a larger supply of desirable stock would have sold at steady of desirable stock would have sold at steady prices. There were no lambs here good enough to bring over \$5.40, and others were reported at \$5. Yearling sheep sold as high as \$3.75 and others at \$2.50@3.25. Quotations; Good to choice lambs. ommon to best yearlings..... 3.00@3.75 Good to choice sheep......

Fair to medium sheep.....

Elsewhere.

NEW YORK, Nov. 23.-Beeves-Receipts, 4,829. Medium to choice steers 10@15c lower; common grades steady; bulls and cows steady. Steers, \$4@5.20; one car at \$5.30; oxen, \$3@4.20; bulls, \$2.25@4; oxen, \$3@3.50. Cables steady. Exports to-morrow, 1,050 cattle, 1,650 sheep and 4,000 quarters of beef. Calves—Receipts, 1,638. Veals steady; grassers steady to lower. Veals, \$4.50@9; culls, \$4; grassers and fed calves, \$2.50@3.90; Western, \$3.30; city dressed veals, \$@13%c per lb; country dressed, 5@12c.

Sheep and Lambs—Receipts, 19,010. Sheep rather slow; lambs steady, closing slow and lower for heavy weights. Sheep, \$2.50@3.85; few extra, \$4@4.15; culls, \$2; lambs, \$6.15; one car at \$6.25; general sales at \$5.50@6; culls, \$4@4.75; no Canadian lambs. 4.75; no Canadian lambs. at \$4.80@4.90; choice light, \$5. EAST BUFFALO, Nov. 23 .- Cattle-Receipts, 250 cars. Market active and easier. Prime selected steers, \$5.15@5.25; fair to good, \$4.85@5; medium to fair steers, \$4.50@4.75; fair to good

cows, \$3.85@4; choice heifers, \$4.25; bulls, \$3.75@4; stockers and feeders, \$3.50@3.85; cows, \$4.50@5; fair to good, \$25@38; top yeals, \$8.25@8.50; fair to good, \$7.50@8; light, \$5.50@6.25; heavy fat calves, Sheep and Lambs—Receipts, 143 cars. Market active and steady. Choice lambs, \$5.55@5.65; fair to good, \$5.25@5.50; culls, \$3.75@4.50; choice wethers, \$4@5.65; export ewes, \$3.25@3.60; fair to good, \$3.35@3.50; culls, \$1.75@3; yearlings, \$4@4.50.

Hogs—Receipts, 160 cars. Market active and 10c to 15c lower. Yorkers, good to choice, \$4.45@4.50; plays \$4.75@4.50; heavy and medium weights.

4.55; pigs, \$4.75@4.80; heavy and medium weights, \$4.55@4.65; mixed grades, \$4.50@4.55; rough, \$4@ 4.50; stags, \$3@3.50 KANSAS CITY, Nov. 23 .- Cattle-Receipts, 11, including 500 Southern. Market steady to e lower. Export and dressed beef steers, \$4.30 65.10; fair to sood, \$3.7564.10; Western fed steers, \$3@4; stockers and feeders strong at \$2.25@4; Southern steers steady at \$2@3; Southern cows strong at \$1.60@1.96; native cows strong at \$1.50 @3.75; native heifers strong at \$2.40@4; bulls

strong at \$1.85@3.25; calves steady at \$2.50@6.

Hogs-Receipts, 6,600. Market 15c lower. Top.
\$4.52\frac{1}{2}; bulk of sales, \$4.30@4.45. Heavy, \$4.25@ 4.35: packers, \$4.30@4.40; pigs and lights, \$4.25@ p-Receipts, 7,000. Market 5c to 10c higher @5; fed ewes, \$3.25@4.30; stockers and feeders, \$2.25@3.50.

CHICAGO, Nov. 23 .- Cattle-Receipts, 35,000, including 1,500 Westerns. Good to prime steers, Am. S. and R. pref...... 1.1005.60; poor to medium, \$3.50@4.80; stockers and feeders, \$2@4.10; cows, \$1.25@1; heifers, \$2@ Anaconda Mining Co. 4.50; canners, \$1.25@2.40; bulls, \$1.75@4.25; calves, \$2@7.25; Texas steers, \$2.75@3.50; Western steers, \$3@4.50. Hogs-Receipts, to-day, 55,000; to-morrow, 30,-6.0, estimated. Market 15c to 20c lower. Mixed

butchers, \$4.30@4.50; good to choice heavy, \$4.30@4.50; rough heavy, \$4.10@4.25; light, \$4.15@4.40; bulk of sales, \$4.20@4.35. Sheep—Receipts, 30,000. Sheep and lambs steady to strong. Good to choice wethers, \$3.65@4.35; fair to choice mixed, \$2.75@3.30; Western sheep, \$2.75@4; native lambs, \$3.50@5.50; Western lambs, PITTSBURG, Nov. 23.—Supply, 130 loads. Mar-ket was slow. Choice, \$5.05@5.20; prime, \$4.85@5;

good, \$4.50@4.80; tldy, \$4.10@4.25; green, \$3.40@3.75; fair, \$3@3.60; common, \$2.50@3; common to good fat bulls, \$2.25@3.50; cows, \$1.35@3.50; heifers, \$3.35@3.85; good fresh cows and springers, \$40@ 0; common to fair, \$15@35; veal calves, \$7.50@8. Sheep and lambs—Supply fair. Market steady Prime wethers, \$3.80@4; good mixed, \$3.50@3.75 fair, \$3@3.40; culls and common, \$1.50@2; choice lambs. \$5.40@5.65; fair to good, \$5.10@5.35; com-Hogs-Receipts, 100 double decks. Market ac

tive. Prime heavies, mediums and heavy York-For instance, in the steer market, cattle ers, \$4.65@4.70; light Yorkers, \$4.70; pigs, \$4.70@ 4.75; rough. \$3@4.40. ST. LOUIS, Nov. 23 .- Cattle-Receipts, 5,000 including 2,500 Texans. Market steady. Native shipping and export steers, \$4@5.40; dressed beef and butcher steers, \$3.75@5.25; steers under 1,000 lbs, \$3.50@5; stockers and feeders, \$2.30@3.75; cows and helfers, \$2.25@4.25; canners, \$1.75@2.25; \$2.25@3.50; calves, \$3@6.50; Texas and steers, \$2.45@4.25; cows and heifers, \$2@2.65. Hogs-Receipts, 5,000. Market slow. Pigs and lights, \$4.15@4.50; packers, \$4.15@4.40; butchers and best heavy, \$4.30@4.60. Sheep-Receipts, 1.500. Market strong. Native muttons. \$3@3.75; lambs, \$4@5.25; culls and bucks, \$2@4; stockers, \$2@3. LOUISVILLE, Nov. 23 .- Cattle-Choice to prime shipping steers, \$4.25@4.50; medium to

steers, \$4694.25; choice butcher steers, \$4264.35; choice yeals, \$626.25. Hogs-Best, 120 lbs and up, \$4.50; pigs, \$4.40; Sheep and Lambs-Best sheep, \$2.50@2.75; prin lambs, \$4,50@4.75 CINCINNATI, Nov. 23 .- Hogs active at \$3.40 Cattle steady at \$2@4.35.
Sheep dull and lower at \$1.50@3.25. Lambs dull and lower at \$3.75@5.50.

THE MARKET HOLDS UP WELL, CLOSING AT THE TOP.

an Early Outpouring United States Steel Preferred Is Very Quickly Overcome.

HIGH RATE FOR CALL MONEY

VIEWED WITH EQUANIMITY BY OP-ERATORS IN THE STREET.

Break in Republic Steel and Iron a Minor Unsettling Influence-New York Tractions Strong.

NEW YORK, Nov. 23 .- To-day's stock market

Southern Pacific assumed the leadership of an early advance, which was rather decidedly checked by an outpouring of United States Steel preferred, which carried that stock down to 501/2. and awakened renewed apprehension of its further demoralizing effect on the whole stock market. The persistence with which assertions have reappeared that the dividend on the common fererd stock to be reduced has made its impression on speculative sentiment since the authorities in the corporation, who have been appealed to for information, go no further than to say that the question is one remaining for the future to decide. The suggestion which found its way to the public to-day, with the appearance | bert, who was formerly connected with the of being inspired, that a reduction of the divi- American Wire and Nail Company, is now dend on the preferred would conform poorly most dealers expected. The same reports were stock, seemed to have a more reassuring effect not in use as a guarantee in the treasury on the speculators and helped in the recovery of for government deposits or as security for

The stiffness of the call money market was takable, it seemed to be viewed with equanimity. The premium established for New York exchange at Chicago is taken to point to an early return flow to this center, which the high cal money rate would help to induce. Confidence is felt also that any real need for money would draw gold from London. Saturday's arrivals of gold amounted to \$3,591,623, which will therefore figure for the full week's averages in next Saturday's bank statement. The demand for money is regarded as normal to the last week of the month. For these reasons the current firmness of the call money market does not seem to disturb sentiment.

the collapse in Republic Steel preferred, which lost 7 points on the day. There was no sympathetic response to this, aside from a few of the other iron and steel stocks. Circumstantial reports were in circulation of the necessities of the company for additional capital, which it was alleged would be met by a bond issue, as well as by reducing the dividend on the preferred stock. A considerable sustaining influence in the stocks, led by Metropolitan securities, with an extreme rise of 4½. The privilege extended to Brooklyn Transit to extend its lines over the new East river bridge and through a New York street in which Metropolitan Street-railway tracks already lie, was accepted by speculators as confirmatory of rumors much prevalent lately of a general merger of New York traction companies. A more cheerful tone on the London market was a help locally.

The bond market was

The bond market was more active, but quite irregular. Total sales at par value were \$2,529,-000. United States bonds were unchanged on

Following are the day's share sales and the Atchison pref Baltimore & Ohio 7,750 Central of New Jersey Term. and Trans....
T. and T. pref...... 200
C., C. & St. L. C. S. first pref..... Del., Lack. & West Denver & Rio Grande..... Erie second pref..... Great Northern pref..... 300 Hocking Valley Hocking Valley pref..... Illinois Central 1,106 129
lowa Central 160 20% Kansas City Southern Louisville & Nashville....

4,800 Met. Street-railway 5,600 116% 114 Norfolk & Western..... Ontario & Western..... 1,100 Reading second pref..... 2,100
Rock Island Co. pref..... 325 Louis Southwestern ... L. Southwest. pref Paul pref

Southern Railway 3,420 Southern Railway pref 1,620 Texas & Pacific...... Tol., St. L. & West..... r., St. L. & W. pref..... Union Pacific 21,775 Union Pacific pref...... 200 Wisconsin Central

EXPRESS COMPANIES-Wells-Fargo MISCELLANEOUS-Amal. Copper 15,550 Am. Car and Foundry 900 19% 19% Am. Linseed Oil pref..... Am Locomotive Am. Smelt, and Refining. Brooklyn Rapid Transit., 13,873 Col. Fuel and Iron ..

Col. and Hock. Coal Consolidated Gas 450 155 International Pump Inter. Pump pref...... Pressed Steel Car pref.... 2,100 Pressed Steel Car pref.... 155 liman Palace Car ublic Steel pref ... Tenn. Coal and Iron..... 1,310 Inited States Leather 1,600

General Electric

North American

People's Gas

Republic Steel

Rubber Goods

Rubber Goods pref.

S. Leather pref. Inited States Rubber S. Steel pref..... 84,952 456,400 UNITED STATES BONDS-United States refunding twos, reg. United States refunding twos, coup. United States threes, reg ... United States threes, coup. United States new fours, reg. States new fours, coup. United States old fours, reg ... inited States old fours, coup... Inited States fives, reg ..

Inited States fives, coup. PRIVATE ADVICES ON STOCKS.

Market Closes Strong, After Losses in

· Morning. [A. W. Thomson, Indianapolis.] NEW YORK, Nov. 23 .- After an irregular opening pressure to sell was put upon the Steel issues and Pennsylvania. This selling was for the ostensible purpose of covering shorts in other

FIRMER STOCK PRICES Local Financial Gossip; Bankers' and Brokers' Talk

vestments in the local market, according to the statement of a man connected with one of the Indianapolis trust companies, who has been making a thorough study of

the local investment situation. "The next five years will see these bonds become a good deal more valuable," said he. "The men who are behind the interurban and traction lines of Indiana have at their disposal years of experience in railroad building. All of the lines are being improved right along and their earnings are increasing each year. Instead of declaring bility as well. Elasticity really means both dividends with the profits, this money is being spent to improve the property. That means that these bonds are bound to increase in value. They are a splendid invest-

"I think money is getting a little easier per cent., but the money market is getting easier in this way; that there is more money to loan. There is plenty of money in the market."

"I'm still a bull on stocks," said A. W. Thomson, "The general market closed toward circumstances, and closed quite firm at strong to-day. Republic Iron and Steel dethe top level and on the most active market of clined on account of the announcement of generally accepted as wise under prevailing in the general situation."

> "It would be a physical impossibility to go into the market and buy \$300,000,000 of government bonds." This is the view taken | take by a local banker of John Lambert's plan lation in this country by Congress passbill which would compel the national banks to take out in actual circulation not less than eight-tenths of their capital stock. If this plan were adopted the national banks would have to take out \$300,-000,000 more circulation than they have now; and national bank circulation is taken out only on government bonds. Mr. Lamnational bank circulation.

in Washington with his plan to increase the The national banks of Indianapolis have a little less than \$200,000 government bonds doubt, of course, that a reduction would have United States Steel preferred. The stock closed banks. The other five institutions have no financiers say this is the general condition with national banks all over the country, and that few of them have any amount of the bonds not in use as a guarantee for circulation or for government deposits.

"If a bank should go into the market to

buy even \$10,000,000 of government bonds it nor encouraged." recovered a part of its loss, was on the appre-hension on the part of holders that the company would authorize a bond issue, as it is known that the company is badly in need of working capital in order to modernize some of its plants.

The features of strength in the afternoon were Southern Pacific and L. & N. The latter stock was advanced on the expectancy that the Nash-ville & Chattanooga would declare a good divi-dend. This stock is largely held in the treasury

prices in the excellent absorptive power. While do not anticipate a strenuously aggressive bull movement, we do anticipate that the mar-ket will be specially bullish, and urge the pur-chase of such specialties as Metropolitan, South-ern Pacific, Reading, St. Paul and Wabash preto advance sharply on the short issue, and they Developments to-day, notwithstanding the high call money rates, which are but temporary, were bullish, as it was reported. News came from Washington that a bill had been introduced to permit the Panama canal bonds to be issued as security against national deposits and also circu-

lation. Sterling rates were weak. The banks really have a surplus of about \$7,000,000, instead of \$4,000,000, as shown by the bank statement, for gold imports just received have run them up. [Meyer & Kiser, Indianapolis.] NEW YORK, Nov. 23.—There were some weak spots in the stock market to-day that induced temporarily an uneasy feeling, but the general course of prices was satisfactory. The undertone of the market was good, and sentiment regarded favorably the resistance offered to pressure which developed from time to time. Taking the market in detail, the incident that Taking the market in detail, the incident that stands out most prominently is the sharp break in Republic Iron and Steel. That stock lost six points on comparatively light trading, and, while all sorts of rumors are going the rounds, there is a very well-defined suspicion that the break represented liquidation by certain Western operators. Metropolitan securities were particularly aggressive. They received the attention of a certain political speculative clique. Southern Pacific was notably strong, and it would require much assurance to deny that there were no pool operations in the stock. Union Pacific was also strong. The Steel stocks were not particularly trong. The Steel stocks were not particularly interesting, although the preferred managed to ease off during the earlier trading. It braced up later on and exhibited some good buying, but re-tained a heavy tone. The Steel bonds lacked ginger. The coal stocks were indifferently firm. The industrial list, as a whole, scored inconsequential movements, and the entire market was money rates were firmer to-day, and call funds were quoted as high as 7 per cent., easing off toward the close to 5 per cent. There is no need

to worry over the money situation. [Porterfield & Co., Indianapolis.] NEW YORK, Nov. 23 .- The bank statement had no influence on prices after the first half hour, as the street believes the next one will reflect the five-million gold import that arrived the ular and fractionally lower, but liberal buying followed, and the entire list advanced. States Steel preferred gained 11/2 points, Souththe tractions there was renewed buying that carried Metropolitan up \$2 a share. There are a great many favorable features in this market, and the fact that many stocks are selling at prices that yield 6 per cent. or more, and that he demands for crop movement money have about ceased, is causing conservative investors to purchase. Southern Pacific has been steadily advancing upon its merits. In the past five years it has put \$40,000,000 of its earnings in betterments. The improvements equal half of the ably as much more of the individual benevalue of the capital stock. Next year it will go ficiaries.

Traction bonds are one of the best in- | would put the price clear beyond reason, said the financier who regards Mr. Lambert's plan as impracticable. Mr. E. E. Lacey, formerly controller of the currency, is correct in his statement that the en-forced issue of \$300,000,000 of circulation would lead many national banks to withdraw from the national system. Passage

> "I think attention should be called in this connection to the fact that it is not only elasticity we are in need of, if our currency broadening and contractibility, but most of the plans proposed to increase the amount of money in circulation totally, or almost totally, overlook the feature of contractibility. The proper plan, and the only really practicable and sane one, it seems to me, for currency reform, is a plan that will retire bank notes when they become redundant, as they always are in the spring months, and thus make practicable an increase in volume during the autumn months when the supply of money is usually in-sufficient. All changes of our currency system should be conservative.

. x x x The decision not to enter upon radical currency legislation this winter has been a bond issue. There is nothing discouraging | conditions. But this is no reason why the subject should be dropped altogether. On the contrary, preparations should be made to take up the question later, and the form of a commission, composed in part of members of Congress and in part of outside experts appointed by the Presito increase the amount of money in circu- dent, this commission to investigate the whole subject, gather all possible information, obtain views from every interest involved, and then endeavor to draft a bill. sound in principle, and calculated to meet the needs of business in this country .-Wall Street Journal.

Meyer & Kiser have the following from their Wall street correspondent: It is very seldom that expert opinion on the course of the market is available, but we are in a position to state that the principal representatives of the most powerful interests operating in the street take a very hopeful view of the outlook. They make the point that the market is at last stable, that it has reached a level of prices which may be regarded as bottom, that the backs of a purely artificial nature. This opinion of the market is neither hearsay its complete acceptance were it possible to make it known. It is suggested of course that a runaway market, a big bull campaign, or an instantaneous rebound in prices, are things neither to be expected

upon a 4 per cent. dividend basis, with an

Chicago Stocks. [Albert R. Thompson & Co.'s Wire.] Open- High- Low- Clos STOCKS-American Can American Can pref..... National Biscuit National Biscuit pref...... 99

MONETARY.

Rates on Loans and Exchange-Clear-

INDIANAPOLIS.—Commercial paper, 496 per cent.; time loans, 596 per cent. Clearings, \$1,-281,865.65; balances, \$326,955.39. NEW YORK.—Call money strong at 4½@7½ per cent.; closing bid, 3, offered at 4. Time loans dull and firm; sixty days, 6 per cent.; ninety days and six months, 5½. Prime mercantile paper, 6@6½ per cent. Sterling exchange steady; actual business in bankers' bills, \$4.84@4.84.05 for demand, \$4.80@4.80.60 for sixty days; posted rates, \$4.81@4.81½ and \$4.84½@4.85; commercial bilis, \$4.80½.

Money Rates Abroad. LONDON.—Money. 3@3½ per cent.; discounts, 4@4 1-16 and 3 15-16@4. Consols, 88 13-16@88%. PARIS.-Three per cent. rentes, 97f 921/2c for

Markets for Silver. NEW YORK.-Bar silver, 58c; Mexican dol lars, 44 %c. LONDON.-Silver bars, 26%d an ounce.

Treasury Statement. WASHINGTON.-Monday's statement of the treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve in the divi-Available cash balance

PRICES OF SUGAR REDUCED.

American Company Announced 15

NEW YORK, Nev. 23 .- The American Sugar cent, for cash, seven days, and 5 cents per 100 lbs from invoice. No further discounts or gratuities are allowed, thus eliminating the 10 cents per hundred pounds formerly in force and making the net cost unchanged.

Henry Klein's Bequests. HELENA, Mont., Nov. 23.—The terms of the will of the late Henry Klein, a wellknown Hebrew capitalist, has been made known, although the will is not to be filed for probate until the arrival here of one of the executors. Besides liberal bequests to relatives he gives to the Wesleyan Methodist University and St. John's Roman Cath- There was considerable statistical news of a olic Hospital, both of Helena, \$5,000 each. The consumption hospital at Denver will get \$5,000, as will also the Hebrew Union College, of Cincinnati. Temple Emmanuel,

With the Grain Brokers; Present Market Conditions

the movement of corn to this point will increase to any extent this week. There are a good many inquiries coming to the local dealers from Indiana and Illinois points, which indicate that there should be a god deal of corn moving in December.

The warm weather of the past three days is very unfavorable to the movement of new corn to this point or to the seaboard Very little of the new crop is grading and with "soft" weather it will dry more slowly than if there should be a few weeks of sharp, frosty weather.

As for wheat the same thing can be said of this cereal so far as shipping is concerned the dealers are telling about corn. Very little wheat is coming into Indianapolis. The farmers continue to hold on to their wheat to get \$1 a bushel, or simply because they don't need money and think the dealers can wait till they get ready to

"The reaction we had in wheat to-day could have been expected. Consider the advance of the past few days. Wheat should sell a good deal higher, I think. The situation looks decidedly bullish."-A. W. Thomson.

"After the first of January I don't think new corn will sell below 45 cents," said Tom Oddy, of Cooper & Oddy. "I look for spring. Not more than half of the crop in this section, if that much, will grade and a good percentage of the crop will have to be fed to stock. Most of the corn coming to this market now is from Illinois. That crop isn't as bad as the Indiana crop in this section, and it isn't grading much better than No. 4."

"May ribs are a good purchase around

There was no indication yesterday that | vise buying them on any decline. They were down around \$6.07 to-day.'

Concerning the winter wheat crop the Northwestern Miller says: "The condition is almost universally good. The plant generally has a good root growth, much better than at this time a year ago, which is greatly in its favor in the event of a severe winter. The acreage is placed at about the same as was seeded last year."

XXX It is estimated by bankers that between \$1,500,000 and \$2,000,000 have been used finance the St. Louis wheat deal. This has considerably reduced the resources of the St. Louis banks. The St. Louis crowd is thought now to have cleaned up all its outside interests and to be working only in the home market.

"Argentina, with its prospective abundance, seems to be the only source of future weakness in wheat," says J. W. Ruth. "But I do not believe the increased surplus in that country will match the decrease in

Of the situation in Indianapolis the Northwestern Miller says: "In the week ended Nov. 14 Indianapolis mills produced 12,260 parrels of flour, compared with 12,650 the week before, 12,770 a year ago and 9,490 in 1901. The decline in the option market has resulted, as usual, in lowering the ideas of the flour trade as to the price of the miller's product. On the other hand, it has not changed the views of the holder of wheat as to the value of his grain. The result naturally has been that the demand for flour has been very light, both domestic and foreign, and what offers have been received by the mills have been at values below a profit. Some little business has been done in the domestic market, but practically nothing in the foreign. The only product that seems to show any strength is feed, for which the demand has been better, with prices somewhat higher."

affeat. Options opened a snade night to say on foreign buying, but soon eased off with the west on larger Northwestern receipts. After a midday rally on better cash trade they declined again under bear attacks and closed

WHEAT NOTABLY QUIET, INDUCING LOWER PRICE RANGE.

Some Local Support and the Situation in the Northwest Impotent to Check of this measure would tend to aggravate

the Sagging Tendency.

BEARISH SENTIMENT IN CORN

NOT MUCH BUSINESS DONE, THE TRADERS HOLDING ALOOF.

of the Trading in Oats-Lower Hog Prices Cause Decline in Produce.

CHICAGO, Nov. 23.-Extreme dullness was manifested in the wheat pit to-day, and was December wheat closed %c lower, corn was off from 121/2015c to 221/2c lower.

Trading in wheat was exceedingly tame, and the business was confined mainly to local professionals. Larger world's shipments than had been expected, lower cables and continued favorable weather caused a slump in prices at the start, December selling off to 79%c, after opening 1/3c lower to 1/3c higher, at 79% @80c. Outside markets were dull and weak early in the day, and this fact was a bear influence on prices here. The situation in the Northwest was still a potent factor, and with light receipts there the early loss was quickly regained. The market reerator, who bought freely of both December and May, but toward the end of the session trading became dull, and prices eased off again. December closed %c lower at 79%c. May ranged between 78%c and 78% 678%c and closed %c lower at 79%c. and closed %c lower at 79%c. May ranged between 78%c and 78% 678%c and closed %c lower at 79%c. A december closed %c lower at 79%c. May ranged 5.1%c powdered, 4.6%c; granulated, 4.5%c; cubes, between 78%c and 78% 678%c and closed %c lower at 78% 678%c and clo between 78%c and 78%@78%c, and closed %c to 4.80c %c lower, at 78%@78%c. Clearances of wheat and flour were equal to 285,400 bu. Primary receipts were 1,603,000 bu, against 1,198,200 bu a year ago. The amount on passage decreased reported receipts of 1,402 cars, against 1,277 cars last week and 1,924 cars a year ago. Sentiment in the corn pit was bearin, and there was some selling early on the large world's the small receipts and the report of small country offerings. Estimates of larger receipts for to-morrow caused increased selling late in the day, and prices weakened, December closing to lower at 42%c, after selling between 42%c and

43%c. May ranged between 41%c and 42%c, and closed 4c to %c lower, at 41%041%c. Receipts were 204 cars, three of contract grade. The feature in trading in oats was the selling of May by commission houses, which caused a weak market. Shorts were the best buyers, and support from this source prevented a serious break. There was little trading in December, but the weakness in May had a depressing influence. An improvement in the cash demand was the principal bull factor. After selling between 34%c and 35½c December closed ½c lower at 34%c. May ranged between 35%@35½c and 36%@36½c, closing %c lower at 35%c. Receipts were 229 cars.

Provisions were weak on extremely large receipts of hogs, with a decline of 10c to 15c in prices at the yards. Selling was chiefly by packers, but demand was lacking. January pork closed 20c to 221/4c lower at \$11.221/4@11.25, lard was off 171/4c at \$8.45, and ribs were down 121/4c to 15c at \$5.921/4@5.95. Estimated receipts for to-morrow: Wheat, cars; corn, 435 cars; oats, 260 cars; hogs, 29,000.

Leading futures ranged as follows: High-Articles. Open-79%-80 80 78%-78% 78%-78% 74%-74% 74% 43¼-43% 42¼-42¼ July ... Dec.... May... 3614-3614 July... Pork-Jan....\$11.40 11.5314 May ... 11.50 May ... 6.60 May ... 6.15

Cash quotations were as follows: Flour steady. Wheat—No. 3 spring, 80@81½c; No. 2 red, 82¼@84c. Corn—No. 2, 43c; No. 2 yellow, 44c. Oats—No. 2, 35¼c; No. 2 white, 38c; No. 3 white, 35@37¾c. No. 2 rye, 53½c. Barley—Good feeding, 37@38c; fair to choice malting, 48@59c. Flaxseed—No. 1, 90c; No. 1 Northwestern, 95½c. Prime timothy seed, \$2.90. Clover—Contract grade, \$10.65. Mess pork, per brl, \$11.37½@11.50. Lard, per 100 lbs, \$6.65@6.67½. Short rib sides (loose), \$6.50@6.75. Short clear sides (boxed), \$6.50@6.62½. Whisky—Basis of high wines, \$1.25.

Receipts—Flour, 28,700 brls; wheat 129,800 bu; corn, 197,200 bu; oats, 230,500 bu; rye, 16,700 bu; barley, 84,200 bu. Shipments—Flour, 30,100 brls; wheat, 228,900 bu; corn, 418,200 bu; oats, 130,600 bu; barley, 4,100 bu. Cash quotations were as follows: Flour steady

bu; barley, 4,100 bu.

Visible Supplies of Grain. New York Produce Exchange was as follows: Wheat, 29,472,000 bu, an increase of 1,546,000; corn, 6,116,000 bu, a decrease of 1,166,000; oats, 9,308,000 bu, a decrease of 484,000; rye, 1,338,000 bu, an increase of 202,000; barley, 5,655,000 bu, an

WHEAT AND CORN DECLINE.

Northwest Bullish, but Chicago Market Failed to Respond.

[Meyer & Kiser, Indianapolis.] CHICAGO, Nov. 23 .- The wheat market was exceedingly dull to-day, the fluctuations being the close affected prices here sympathetically. bullish tendency. Northwestern receipts were larger than a year ago, but still short of last season. One Minneapolis message states that country offerings throughout Minnesota were somewhat heavier on Saturday. Corn was dull and comparatively steady during the greater part of the session, with a ten dency to work lower towards the close. selling was started by the heavy increase in the estimate for to-morrow's arrivals, news in general was of small moment.

trade was light and confined to pit operators. Cables were firm and the close was 1/2c to 1/4c higher. Country offerings continue on a small [Albert R. Thompson & Co., Indianapolis.]

CHICAGO, Nov. 23.—The Northwest had 400 kylvania, 124,025 bris; average, 78,611 bris; Lima, kylvania, 124,025 bris; average, 79,090 bris; Lima, scale. Estimated receipts to-morrow, 435 cars. cars less wheat than last year, but the North- 1 107,216 bris; average, 54,398 bris. west wheat markets were weak. Minneapolis December was 1½c lower. This market lost 140%c, although there was an idea that Armour was the best buyer in the market. There was | 33.10; window glass, \$3.25; water white, \$3.50 considerable selling by Patten. The feature was the Northwest weakness. There were good prices paid for No. 2 red, equal to the St. Louis December price paid at Cairo. There was a cargo of No. 1 northern—95,000 bu—taken out of cargo of No. 1 northern—95,000 bu—taken out of store by Rosenbaum. Some claims came from strong and active; North Lima, \$1.35; South Lima and Indiana, \$1.30. There was some firmness to corn early on steady cables, decreasing stocks here and a de- Rosin steady. crease in the visible. Later in the day the market turned weak with the cash market. There was an increase in the receipts of new corn and a break in them in the cash market of about 2c

A good quantity of May oats have been put on the market to-day by a house which is supposed to be long-Bartlett-Frazier. This has counted against the price, and it had most to do with the lower prices. [Porterfield & Co., Indianapolis.]

CHICAGO, Nov. 23 .- There was a rather quie market to-day. The December scare was again worked, but Armour had to buy considerable of both options to keep prices up. Cables were unresponsive. Exports amounted to twenty The visible only increased about half of the amount the same time last year. Summing it up, there was a good line of buil news, but the market did not show responsiveness. Outside markets were much weaker than ours American and Canadian shipments this The early market was firm at about Satur season." stantial decrease in the stock here should have had more bulitsh influence. Country offerings will now be liberal and indications point to somewhat lower prices. Think May corn can again be bought around 41c before the month of

November expires. AT NEW YORK.

Flour Quiet and Cereals Easier-Coffee Slightly Firmer. NEW YORK, Nov. 23.-Flour-Receipts, 27,192

bris; exports, 7,677 bris; sales, 12,600 packages and 300 bris. Market quiet. Rye dull; No. 2 Western, 62%c, f. o. b. affoat. Wheat-Receipts, 195,300 bu; exports, 72,908 bu. Spot easy; No. 2 red, 87%c elevator, 87%c f. o. b. afloat; No. 1 northern Duluth, 201/2c, f. o. b.

DULLNESS IN CEREALS Time and Money Fly WITH ALL OF US.

Call and get one of our Banks before your money takes wing unto itself. \$1 00 starts an account and compound interest makes it grow.

THE CENTRAL TRUST CO. 150-154 East Market St.

easy at 40%c net loss. May, 82 15-160834c, closed at 83%c; July, 79%679%c, closed at 75%c; December, 87%687%c, closed at 87%c.

Corn—Receipts, 141,450 bu; exports, 52,330 bu; sales, 70,000 bu futures. Spot easy; No. 2, 500 elevator, 51%c f. o. b affoat; No. 2 yellow, 55c; No.:2 white, 51c. Options were quiet but steady on cloudy, warmer weather in the West, later on cloudy, warmer weather in net decline. May, 47% 048%c, closed at 47%c; December, 50050%c, closed at 50c. Outs-Receipts, 293,100 bu; exports, 3,775 bu. Spot easier; No. 2, 42c; standard white, 42c; No. 3, 4'c; No. 2 white, 42'4c; No. 3 white, 42c; track white, 42@45c. Options nominal.

Hops steady; Pacific coast, 1908, 25@28c. Beef steady; beef hams, \$20.50@22. Lard easy; Western steamed, \$7.20. Refined easy; continent, \$7.40; South America, \$8.35; compound, \$6.12%66.60. Rice steady; domestic, fair to extra, 3%,64%c; Japan nominal. Molasses steady; New Orleans open kettle, good to choice, 32@40c.

Coffee Spot Rio steady; No. 7, invoice, \$c. Coffee-Spot Rio steady; No. 7, involce, Coffee—Spot Rio steady; No. 7, invoice, 6c. Mild steady; Cordova, 72,0124c. The market for futures opened steady at unchanged prices and ruled generally quiet but steady to firm on covering by room shorts in the absence of important offerings; closed steady at unchanged prices to an advance of 5 points. Sales were 34,750 bags, including: December, 5.45c; January, 5,5505.66c; March, 5.85c, May, 606.05c; July, 6.15c; September, 6.2526.30c Sugar-Raw firm; fair refining, 3%c;

TRADE IN GENERAL.

Quotations at St. Louis, Baltimore,

ST. LOUIS, Nov. 23.—Flour stendy; red winter patents, \$4.10@4.20; extra fancy and straight, \$3.50@4.05; clear, \$3.50@3.60. Timothy seed nominal \$2.50@4.235; prime worth more. Corn meal steady at \$2.30. Bran steady; sacked, east track, 746,77c. Wheat weak; No. 2 red, cash, elevator, nominal; track, 88 2 689c; December, 884c; May, 81% 6814c; No. 2 hard, 79c. Corn lower; No. 2 cash, 42c; December, 414c; May, 414c; track, 434c. Oats lower; May, 36% 6364c; No. 2 cash, 37c; track, 374c; No. 2 white, 394c. Pork steady at \$11.50. Lard nominal at \$6.45. Bacon steady; boxed extra shorts. steady at \$11.50. Lard nominal at \$6.45. Bacon steady; boxed extra shorts, \$8.12½; clear ribs, \$8.37½; short clear, \$8.62½. Hay dull and ensier; timothy, \$7.50@12.50; prairie, \$9@10.50. Whisky steady at \$1.31. Cotton ties steady at \$1.06. Bagging, 5%@6½c. Hemp twine, 6c. Receipts—Flour, 12,000 brls; wheat, 158,000 bu; corn, 41.000 bv; oats, 115,000 bu. Shipments—Flour, 11,000 brls; wheat, 68,000 bu; corn, 24,000 bu; oats, 26,000 bu. KANSAS CITY, Nov. 23.-Wheat-Decen KANSAS CITT, Nov. 23.—Wheat—December, 67%c; May, 67%c; eash, No. 2 hard, 72@73c; No. 3, 67@69c; No. 2 red, 80@81c; November, 77@79c, Corn—December, 36%@37c; May, 36%c; cash, No. 2 mixed, 38½@39c; No. 2 white, 38@38c; No. 2 mixed, 38c. Receipts—Wheat, 164,800 bu; corn, 13,600 bu; osts, 8,000 bu. Shipments-Wheat, corn, 8,800 bu; oats, 4,000 bu. CINCINNATI, Nov. 23.—Flour steady; fancy, \$3.65@3.85; family, \$3.10@3.40. Wheat firm and higher; No. 2 red, \$71\268c. Corn steady; No. 2 mixed, 46c. Oats firm; No. 2 mixed, 37c. Rye steady; No. 2, 58@60c. Lard steady at \$6.65. Bulk meats quiet at \$7.62\2. Bacon steady at \$8.75. Whisky quiet at \$1.25. Sugar easy; hard refined, 4.38@5.98c. LOUISVILLE, Nov. 23.—Wheat—No. 2 red and longberry. 85c; No. 3 red and longberry. 83c. Beans—Northern hand-picked, \$2.35 per bu; Indiana new beans. \$2.25 per bu. Hay—Choice, in cr lots, on track, \$14@14.50; clover, \$11@11.50. Straw, \$7.50@8. Clean ginseng, \$5.25@6 per lb. Ohions, \$1.75@2 per brl. Cabbage, \$1 per crate.

DULUTH, Nov. 23.-Wheat-To arrive-No. hard, 78%c; No. 1 northern, 77%c; No. 3 northern, 74%c. On track, No. 1 northern, 80%c; No. 2 northern, 77%c; No. 3 spring, 74%c; December, 77%c; May, 78%c. Oats—On track and to arrive 324c. MINNEAPOLIS, Nov. 23.—Wheat—December 78%c; May, 79%g79%c; on track, No. 1 hard 80%c; No. 1 northern, 79%c; No. 2 northern 72%c; No. 3 northern, 72%g76c. TOLEDO, Nov. 23.—Clover seed—Cash, \$6.674 December. \$6.70; January. \$6.75; February, \$6.86 March, \$6.85; prime alsike, \$6.50; prime timothy

Peppers, \$3 per crate.

No. 2 red Western winter, 6s 2d. Corn-Spot quiet; American mixed, 3s 1014d. BALTIMORE, Nov. 23.—Wheat—November, 4 Lecember, 481/c. MILWAUKEE, Nov. 23.-Barley 1461c lower, TOLEDO, Nov. 23.-Wheat-December, 860 May, 85%c; cash, 85%c.

Butter, Cheese and Eggs.

NEW YORK, Nov. 23.—Butter—Receipts, 5,367 packages. Market firm. Creamery, extra, 24c; creamery, common to choice, 16@234c; State dairy, 15@20c. Cheese—Receipts, 2,087 packages. dairy, 15@20c. Cheese—Receipts, 2,08; packages. Market irregular. State full cream, fancy small colored, September, 12c; late made, 16½c; small white, September, 12c; late made, 10½c; large colored, September, 10½c; late made, 10½c; large white, 10½c; late made, 10½c. Eggs—Receipts, 6,627 packages. Market firm. State and Fennsylvania average finest, 34@35c; State and Fennsylvania seconds to firsts. 26@33c; Western extras, 34c; Western seconds to firsts. 26@33c; Western thirds, 26@28c; refrigerated, 21@25c. PHILADELPHIA, Nov. 23.-Butter firm and the higher; extra Western creamery, 24c; near-try prints, 25c. Eggs firm and in good demand; fresh near-by, 32c, loss off; Western, 31@32c; Southwestern, 29@30c; Southern, 27@23c. Cheese steady and in fair demand; New York full creams, fancy, 11%@12c; choice, 11%c; fair good, 10%@11%c.

CHICAGO, Nov. 23.-On the Produce Ex to-day the butter market was firm; cres 16@22%c. Eggs firm at 23@25c, at the mark cases included. Cheese steady at 10@10%c. ELGIN, Nov. 23.—Butter advanced 2c per lb on the Board of Trade to-day, selling at 24c. Sales In the district for the week were 549,300 lbs. KANSAS CITY, Nov. 23.-Eggs firm; Missou and Kansas, cases returned, 24½c; new No. 2 whitewood cases included, 25c. ST. LOUIS, Nov. 23.—Butter steady; cream-cry, 18@23c; dairy, 13@18c. Eggs firm at Mo, CINCINNATI, Nov. 23.—Eggs firm at 25@28c. Butter firm. Cheese steady; Ohio flat, 10%c.

LOUISVILLE, Nov. 22.—Butter—Packing, 12% per 1b; good country, 15c. Eggs, 26c. OIL CITY, Nov. 23 .- Credit balances, \$1.82; certificates, \$1.90 bid; no sales. Shipments-

SAVANNAH, Nov. 23.—Turpentine firm at 56% c. Rosin firm; A. B. C. D. E. \$2.95; F. \$2.15; G. \$2.25; H. \$2.35; I. \$2.50; K. \$2.80; M. \$2.90; N. WILMINGTON, Nov. 23 .- Spirits of tu firm at 58c. Rosin steady at \$2.16. Tar firm at \$1.80. Crude turpentine firm at \$3.50. CHARLESTON, Nov. 23.-Turpentine steady.

Poultry.

ST. LOUIS, Nov. 23.—Poultry steady; chickens, 7c; springs, 81/2c; turkeys, 131/2c; ducks, 101/2c NEW YORK, Nov. 23.—Poultry firm; Western chickens, 13@14c; fowls, 12@124c; turkeys, 18 LOUISVILLE, Nov. 23.—Hens, Sc per lb; spring chickens, 10c per lb; turkeys, 12½c per lb. CHICAGO, Nov. 23.—Poultry weak; turkers, 14c; chickens, 8c; springs, 75-48c. CINCINNATI, Nov. 23 .- Poultry steady; hens, 9c; springs, we; turkeys, 13c.

Cotton. NEW ORLEANS, Nov. 23.—Cotton steady, Sales, 6,400 bales, Ordinary, 814c; good or-dinary, 9 7-16c; low middling, 10 7-16c; middling, 10 13-16c; good middling, 11c; middling fair, 11%a Receipts, 16,541 bales; stock, 246,716 bales. NEW YORK, Nov. 23.—Cotton—Spot closed steady; middling uplands, 11.30c; middling gulf, 11.50c. Sales, 9,900 bales.

Dry Goods. NEW YORK, Nov. 23 .- Values in dry goods seem to be hardening in a good many instance and predictions are not infrequent that before ong prices will show an advance. This outlook, however, is not causing any greater interest or the part of the buyers, who are still conducting their operations in a very conservative man

ST. LOUIS, Nov. 23.-Wool nominal; mediu grades, combing and clothing, 17921 he; light fine, 15917 he; heavy, 12914 he; tub-washed, 200c.

Wool.

ST. LOUIS, Nov. 21.-Metals quiet and east

Metala.